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UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF OKLAHOMA

JUN 17 2005

GRANT PRICE
CLERK, U.S. BANKRUPTCY COURT
WESTERN DISTRICT OF OKLAHOMA
DEPUTY

In Re: ERIC R. SCHULER
DEBTOR(S)

CASE NO.

CHAPTER 13 PLAN **05-17314 NLJ**

1. PAYMENTS TO THE TRUSTEE: The future earnings or other income of the Debtor is submitted to the supervision and control of the trustee. The debtor or the Debtor's employer shall pay to the Trustee the sum of \$535.48 per month for 36 months.

TOTAL PLAN PAYMENT: \$ 19,277.50

2. PLAN LENGTH: This plan is estimated to be for 36 months.
3. Allowed claims against the Debtor shall be paid in accordance with the provisions of the Bankruptcy Code and this Plan.
 - a. Secured creditors shall retain their mortgage, lien or security interest in collateral until the amount of their allowed secured claims have been fully paid or until the Debtor has been discharged. Upon payment of the amount allowed by the Court as a secured claim in the plan, the secured creditors shall be deemed to have their full claims satisfied and shall terminate any mortgage, lien or security interest on the debtor's property which was in existence at the time of the filing of the Plan, or the Court may order termination of such mortgage, lien or security interest.
 - b. Creditors who have co-signors, co-makers or guarantors ("co-Obligors") from whom they are enjoined from collection under 11 U.S.C. Sec. 1301, and which are separately classified and shall file their claims, including all of the contractual interest which is due or will become due during the consummation of the Plan, and payments of the amounts specified in the proof of claim to the creditor shall constitute full payment of the debt as the debtor and any co-obligor.
 - c. All priority creditors under 11 U.S.C. Sec. 507 shall be paid in full in deferred cash payments.
4. From the payments received from this Plan, the Trustee shall make the disbursements as follows:
 - a. *Administrative Expenses:*

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- (1) Trustee's fees: 10.00%
- (2) Attorney's fees (unpaid portion): \$1,300.00 to be paid in monthly payments
- (3) Filing Fee (unpaid portion):

b. *Priority Claims:*

Name	Amount of Claim	Interest Rate
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c. *Secured Claims*

- (1) Secured Debts which will not extend beyond the length of the Plan:

Name	Propose amount of Allowed secured claim	Monthly Payment	Interest rate
FORD	\$15,725.00	PRORATA	9.40
MBF	\$ 500.00	PRORATA	15.00

- (2) Secured Debts which will extend beyond the length of the Plan:

Name	Propose amount of Allowed secured claim	Monthly Payment	Interest rate
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c. *Unsecured Claims*

- (1) Special Non-priority Unsecured: Debts which are co-signed or are non-dischargeable shall be paid in full (100%)

<u>NAME</u>	<u>Amount of Claim</u>	<u>Interest Rate</u>
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- (2) General Non- priority Unsecured: Other unsecured debts shall be paid **0 cents** on the dollar and paid pro-rata, with no interest if the creditor has no-co obligors, provided that where the amount or balance of any unsecured claims is less than \$10.00 it may be paid in full.

5. The debtor proposes to cure defaults to the following creditors by means of monthly payments by the Trustee:

<u>NAME</u>	<u>AMOUNT OF CLAIM</u>	<u>PAYMENT</u>	<u>INTEREST CLAIM</u>
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6. The Debtor shall make regular payments to the following creditors:

<u>NAME</u>	<u>AMOUNT OF CLAIM</u>	<u>MNTHLY PAYMENT</u>	<u>INTEREST CLAIM</u>
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WELLS F.	\$ 55,000.00	\$566.00	8.00
FINANCEP	\$ 7,000.00	\$126.00	17.09
HSBC	\$ 18,000.00	\$226.00	15.40

7. The employer on whom the Court will be requested to order payments withheld from earnings is:

-NONE: Payments to be made directly by debtor without wage deduction.

8. The following executory contracts are rejected:

NONE

9. Property to be surrendered to Secured Creditor in full satisfaction of Debt:

<u>NAME</u>	<u>AMOUNT OF CLAIM</u>	<u>PROPERTY</u>
GMAC	\$25,000.00	2003 CHEVY BLAZER

10. The following liens shall be avoided pursuant to 11 U.S.C. Sec 522(f) or other applicable sections of the Bankruptcy Code:

<u>Name</u>	<u>Amount of Claim</u>	<u>Property</u>
-NONE		

11. Title to the Debtor's property shall vest in debtor on confirmation of Plan.

12. As used herein, the term debtor shall include both debtors in a joint case.

13. Other provisions:

Date 6/6/05

Signature: E. J. Shatto

Date _____

Signature: _____

Attorney for the Debtor(s)